



First Citizens Bank
15700 Boones Ferry Rd, Lake Oswego

WHAT THEY DO

First-Citizens Bank & Trust Company is a North Carolina state-chartered commercial bank headquartered in Raleigh, North Carolina. Since opening in 1898, First-Citizens Bank & Trust has grown from a single office to more than 500 branches in 19 states.

PROJECT DETAILS

SIZE
2,533 SF

TYPE
Office

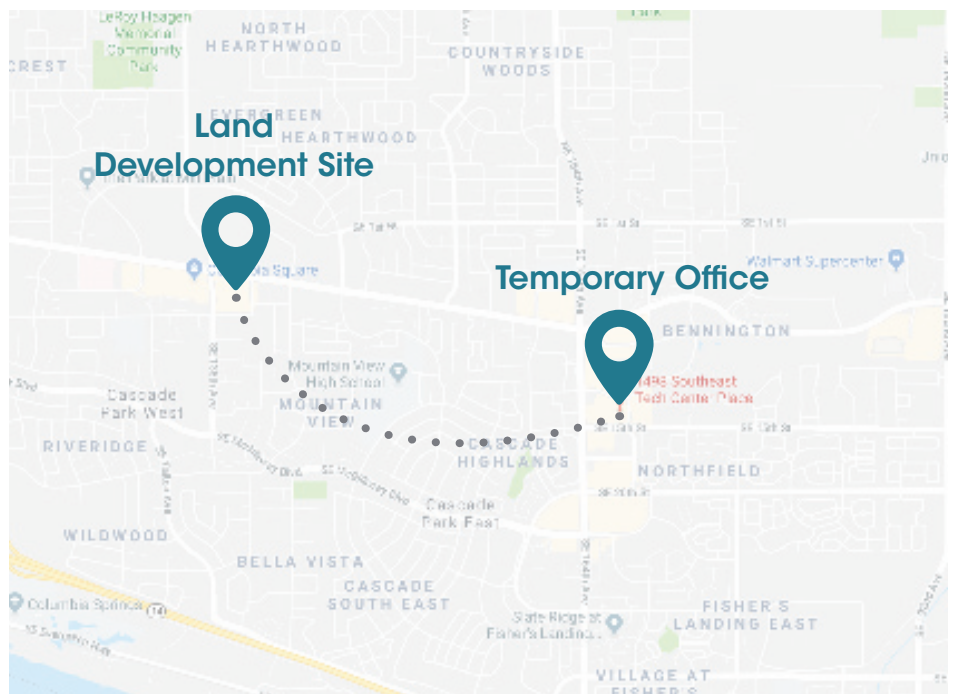
LOCATION
1498 SE Tech Center Place
Suite 120, Vancouver, WA

REPRESENTATION

Joe Kappler of Macadam Forbes represented the buyer.

REQUIREMENT

After sourcing a solution in Lake Oswego, OR for a new bank-owned branch, First Citizens Bank shifted their efforts to expand their locations to include building a branch in Vancouver, WA. While Macadam Forbes pursued land sites to purchase for their build-to-suit bank branch in the vicinity of 164th and Mill Plain, a temporary location needed to be opened within this specific geographic area to establish a presence in the community. First Citizen's Bank required a prominent location with easy access, customer parking, and high-visibility.



CHALLENGES

Without having the land purchase under contract, First Citizens Bank wanted to lease space within close proximity to their desired location. First Citizens Bank required first floor office space for their temporary branch, preferring to stay away from retail centers. Since the ideal location would be within a short distance from where the constructed branch was to be located, options for first floor office space meeting their terms was very limited.



CREATIVE SOLUTIONS

We toured First Citizen's Bank through several available spaces within close proximity to an off-market land site, which at the time was still not under contract. With such few options on the market, Macadam Forbes had to compete with other proposals for ideal locations. Using our knowledge of off-market opportunities and our long-standing relationship with PacTrust, property managers, and owners of Columbia Tech Center, Macadam Forbes successfully negotiated a 5-year lease term on a location that will suit their needs while their new branch is under construction.



OUTCOME

First Citizens temporary branch opened its doors at Columbia Tech Center in Vancouver on September 1st, 2018. The construction of their new branch should be completed within the 5-year window.

TRAFFIC COUNT:

7,279 Average Daily Traffic

PARKING:

4 / 1,000 SF

PROXIMITY TO BUILD SITE:

2 Miles

